

**RESOLUTION FY 2014-01**

Approval of Operating Budget for FY 2013-2014

BE IT RESOLVED by the board of trustees of Edison Community College that the operating budget for FY 2013-2014, as attached, be approved effective July 24, 2013.

Statement of Changes in Net Assets  
For FY2014 Proposed Budget  
Edison Community College

	2012 Actual	2013 Budget		2014 Budget			2014 Budget Minus 2013 Budget
		Personnel Expenses	Other Expenses/	Total	Personnel Expenses	Other Expenses/	
<b>Revenues</b>							
<b>Operating Revenue</b>							
(1) Student Tuition and Fees	9,977,166	-	10,692,503	10,692,503	-	8,740,525	(1,951,978)
(2) Less Federal Grants & Contracts	(6,151,638)	-	(6,315,636)	(6,315,636)	-	(4,922,546)	1,393,090
(3) Federal Grants and Contracts	654,593	-	206,289	206,289	-	195,387	(10,902)
(4) State and Local Grants and Contracts	105,046	-	62,000	62,000	-	53,500	(8,500)
Auxiliary Enterprises:							
(5) Bookstore Revenue	333,599	-	319,569	319,569	-	268,400	(51,170)
(6) Other Operating Revenues	164,570	-	145,651	145,651	-	122,603	(23,048)
<b>Total Operating Revenues</b>	5,083,337	-	5,110,375	5,110,375	-	4,457,869	(652,506)
<b>Nonoperating Revenues (Expenses)</b>							
(7) Federal Grants & Contracts	6,050,015	-	6,176,018	6,176,018	-	4,800,424	(1,375,594)
(8) State Appropriations	6,564,156	-	6,632,212	6,632,212	-	6,964,698	332,486
(9) Gifts from the Foundation	525,720	-	271,000	271,000	-	347,786	76,786
(10) Investment Income (Loss), net of exp.	41,350	-	31,500	31,500	-	43,832	12,332
(11) Interest Expense	(168,828)	-	(150,708)	(150,708)	-	(150,169)	538
Loss on Fixed Asset Disposal	(18,910)	-	-	-	-	-	-
<b>Total Nonoperating Revenues</b>	12,993,502	-	12,960,023	12,960,023	-	12,006,570	(953,453)
(12) Capital Grants	334,249	-	222,739	222,739	-	222,739	-
(13) Capital Appropriation	185,282	-	395,750	395,750	-	1,087,164	691,414
<b>Total Other Revenues</b>	519,531	-	618,489	618,489	-	1,309,903	691,414
<b>Total Revenues</b>	18,596,371	-	18,688,887	18,688,887	-	17,774,342	(914,545)
<b>EXPENSES</b>							
<b>Operating Expenses</b>							
Education and General							
(14) Instruction	7,113,594	6,755,593	1,317,532	8,073,125	6,128,449	7,148,546	(924,579)
(15) Public Service	746,005	574,729	261,651	836,379	488,148	628,087	(208,292)
(16) Academic Support	1,062,891	364,751	221,359	586,110	400,438	622,405	36,295
(17) Student Services	1,764,416	1,378,072	486,956	1,865,028	1,673,095	481,986	290,054
(18) Institutional Support	4,286,844	2,429,423	1,983,583	4,413,006	2,273,005	2,216,171	76,170
(19) Operations and Maintenance	1,441,299	641,602	928,558	1,570,160	646,535	878,296	(45,329)
(20) Depreciation	988,764	-	1,001,796	1,001,796	-	942,403	(59,393)
(21) Student Aid	228,444	-	248,406	248,406	-	245,832	(2,574)
Auxiliary Enterprises:							
(22) Bookstore	10,297	-	11,000	11,000	-	12,331	1,331
<b>Total Operating Expenses</b>	17,646,775	12,144,169	6,460,840	18,605,010	11,609,671	17,768,692	(836,318)
<b>Income (Loss)</b>	953,816	(12,144,169)	12,228,047	83,878	(11,609,671)	5,650	(78,227)